



Committee on Finance

January 29, 2007 – 6:00 pm – **Agenda**
City Council Chamber, Room 214 – Municipal Building

View Minutes

* * *

1. Communication, Mayor Lang, to City Council, submitting AN ORDER, that the Order of the City Council approved by the Mayor on May 16, 2002, authorizing a \$17,000,000 borrowing for the Elizabeth C. Brooks Elementary School Project is hereby amended to read as follows: “ORDERED, that \$21,766,800 is appropriated for constructing, equipping and furnishing a new ELIZABETH C. BROOKS ELEMENTARY SCHOOL; that to meet this appropriation, the Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to borrow \$21,766,800 under Chapter 44, §7(3) of the General Laws or any other enabling authority; that the Mayor is authorized to contract for and expend any aid from the Massachusetts School Building Authority for the project, provided, however, that the amount of the authorized borrowing shall be reduced by the amount of any such aid received by the City prior to the issuance of bonds or notes; and that the Mayor is authorized to take any other action necessary to carry out this project; and that the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify under Chapter 44A of the General Laws any or all of the bonds and to provide such information and execute such documents as the Municipal Finance Oversight Board may require for these purposes.” (Adoption FAILED in Committee on 1/25/07 on a roll call vote of Yeas 5, Nays 6, with Councillors Gomes, Gonsalves, Lawrence, Morad, Pimental and Saunders opposed)

- 1a. AN ORDER,

INVITEES: Normand Audette, Acting Treasurer; Michael Longo, Superintendent of Schools; Lawrence Oliveira, Business Manager School Department; Peter Schmidt, Acting City Auditor; Katherine Craven, Exec. Director Massachusetts School Board Authority

2. Communication, Mayor Lang, to City Council, submitting AN ORDER that the Order of the City Council approved by the Mayor on May 16, 2002, authorizing a \$20,600,000 borrowing for the Abraham Lincoln Elementary School project is hereby amended to read as follows: “ORDERED, that \$26,105,200 is appropriated for constructing, equipping and furnishing a new ABRAHAM LINCOLN ELEMENTARY SCHOOL; that to meet this appropriation, the Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to borrow \$26,105,200 under Chapter 44, §7(3) of the General Laws or any other enabling authority; that the Mayor is authorized to contract for and expend any aid from the Massachusetts School Building Authority for the project provided, however, that the amount of the authorized borrowing shall be reduced by the amount of any such aid from the Massachusetts School Building Authority for the project, provided, however, that the amount of the authorized borrowing shall be reduced by the amount of any such aid received by the City prior to the issuance of bonds or notes hereunder; that the Mayor is authorized to take any other action necessary to carry out this project; and that the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify under Chapter 44A of the General Laws any or all of the bonds and to provide such information and execute such documents as the Municipal Finance Oversight Board may require for these purposes.” (NFA was taken in Finance 1/25/07 on a roll call vote of Yeas 7, Nays 4, with Councillors Coelho, DeMedeiros, Koczera and Pina opposed.)

- 2a. AN ORDER,

INVITEES: Normand Audette, Acting Treasurer; Michael Longo, Superintendent of Schools; Lawrence Oliveira, Business Manager School Department; Peter Schmidt, Acting City Auditor; Katherine Craven, Exec. Director Massachusetts School Board Authority